

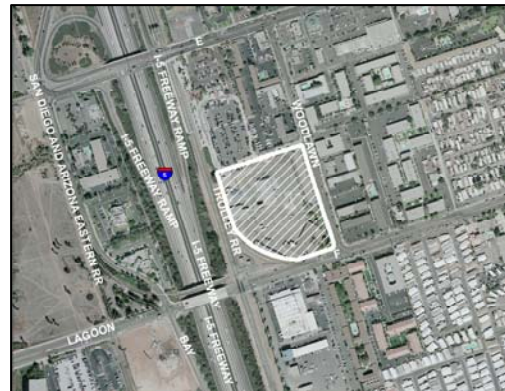


E STREET TRANSIT VILLAGE

Site Description

Located adjacent to the trolley station at Chula Vista's E Street gateway, the F Street site is well-situated to maximize residential densities and create mixed-use transit-oriented design. Development at this location will also present important opportunities to create enhanced linkages and pedestrian access to and from the trolley, the Bayfront, surrounding businesses, and services.

Lennar Intergulf, is interested in developing a project on the F Street site within the Agency's Town Centre II Redevelopment Project Area. The subject property consists of one parcel located along F Street, between the trolley and Woodlawn (Assessor's Parcel Number 567-031-27-00) and totals approximately 5.98 acres in area.



Existing Uses & Ownership

The site is owned by the City/Agency and until recently served as the City's corporate yard. The surrounding land uses include several low-rise motels, an office building, a restaurant, the Chula Vista Visitors' Center and the E Street trolley station and parking lot. The current General Plan Update land use designation for the site is Transit Focus Area (TFA / 60 Dwelling Units per Gross Acre). Projects that are developed near the high end of the density range will be required to meet pedestrian and transit-oriented design objectives. The current zoning designation for the site is Limited Industrial (IL).

UCSP

The pending Urban Core Specific Plan proposes mixed-use zoning within the subdistrict UC-15 that includes the F Street site.

Developer Qualification & Owner Participation Process

In April 2005, the Community Development Department publicly issued and circulated a Request for Proposals and Qualifications for the City/Agency's publicly owned property on F Street, just west of Woodlawn. Proposals and statements of qualifications were received from multiple well-qualified developers possessing intimate knowledge and experience in urban residential and mixed-use developments, including Lennar Intergulf. Applications were reviewed for developer history, experience, and financial capabilities. Also, a key criteria in the selection process was the level of commitment of the development teams to

creating positive partnerships and working relationships with City/Agency staff, the local community, and other development teams working with the City/Agency.

Based upon Redevelopment staff's review of the developer's profile, history, and qualifications for this site, staff is recommending that the Agency enter into an ENA with Lennar Intergulf for the F Street Site.

Developer Profile, History, and Qualifications

The development team of Lennar Intergulf has been building urban residential and mixed-use developments in San Diego for the past five years. Lennar Corporation, founded in 1954, is a national developer headquartered in Miami, Florida. Intergulf, an international firm out of Canada, primarily develops high-rise and mid-rise residential projects, including condominiums and mixed-use developments. Lennar Intergulf's portfolio and business plan include high-rise, lofts, podium product town homes.

Notable **completed** Lennar and/or Intergulf projects in the San Diego region include:

- Alicante. 95 condominium high-rise in the Bankers Hill neighborhood of the City of San Diego.
- La Vita. 304 condominium high-rise in downtown San Diego.
- Treo at Kettner. 330 condominium high-rise in Little Italy district of San Diego.

Notable current Lennar Intergulf projects in or near the San Diego region include:

- Brezza at North Embarcadero. 155 condominium high-rise on San Diego's bayfront. Construction completion in 2008.
- Astoria. 240 luxury homes in twin 15-story towers in Irvine. Construction begins in May 2006 with a 24-month completion.
- Anaheim Platinum Triangle. 595 homes in twin 24-story towers. Construction begins in January 2007 with a 30-month completion.

Fortune Magazine named Lennar Most Admired Company for 2004 in the Homebuilder Industry group. Intergulf is a three-time recipient of the prestigious Georgie Award as the "Best Home Builder in British Columbia."

CVRC-Developer Partnership

In addition to their experience and depth as an urban residential developer in San Diego County, Lennar Intergulf is composed of a small and very close development team that has emphasized their desire and commitment to creating close partnerships with staff, the CVRC, and the community to create product types and designs that complement the urban fabric laid out in the Urban Core Specific Plan. Lennar Intergulf's commitment to local partnerships was a key factor in their selection during the RFP/Q interview process.